IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

OFFICIAL ASSIGNEE'S REPORT DATED 1ST DECEMBER, 2006
IN
INSOLVENCY NO. 33 OF 1955

Re: Kishore Samaldas Gandhi. ... Insolvent.

Ex-parte :

M/s. Bhabhulmal Rajmal & Co. ... Petitioning Creditor.

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Mr. Y.C. Parikh, Official Assignee present.

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CORAM : DR. D.Y. CHANDRACHUD,J.

05th DECEMBER 2006.

P.C. :

1. An order of adjudication was passed on 15th March 1955. After the order of adjudication, the Insolvent has filed Schedule of Assets and Liabilities. On the strength of the said Schedule the Official Assignee has recovered some assets. At present there is a cash balance of Rs. 10,702.87 ps. and Rs.6,248/- is invested in the fixed deposit and Rs.4,000/- is invested in the Government Securities. Thus, the aggregate amount of Rs.20,950.87 ps. is lying in the estate as against the Preferential Liabilities of Rs. 15,127.19 ps. and Unsecured Liabilities of Rs.67,794.86 ps. No further recoveries are possible.

2. The Official Assignee has sought permission to declare further Pro-rata Preferential Dividend on Preferential Liability of Rs.15,127.19 ps.

3. Prayer clause (a) of the report of the Official Assignee is accordingly granted.